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MACROECONOMIC POLICY QUESTIONS

Report of the Second Committee (Part I)*

Rapporteur: Mr. Ahmed Yousif MOHAMED (Sudan)

I. INTRODUCTION

1. At its 3rd plenary meeting, on 23 September 1994, the General Assembly, on the recommendation of the General Committee, decided to include in the agenda of its forty-ninth session the item entitled:

"Macroeconomic policy questions:

"(a) Implementation of the commitments and policies agreed upon in the Declaration on International Economic Cooperation, in particular the Revitalization of Economic Growth and Development of the Developing Countries;

"(b) Implementation of the International Development Strategy for the Fourth United Nations Development Decade;

"(c) External debt crisis and development;

"(d) Net transfer of resources between developing and developed countries"

and to allocate it to the Second Committee.

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* The report of the Committee on this agenda item will be issued in several parts, under the symbol A/49/727 and addenda.

2. The Second Committee held general discussions on the item at its 10th to 12th meetings, on 18 and 19 October. The general discussion on sub-items (a) and (b) was held at the 10th meeting, on 18 October. The general discussion on sub-items (c) and (d) was held at the 11th and 12th meetings, on 18 and 19 October. An account of the Committee's general discussion of the item is contained in the relevant summary records (A/C.2/49/SR.10-12). Attention is also drawn to the general debate held by the Committee at its 3rd to 8th meetings, on 7 and from 11 to 13 October (see A/C.2/49/SR.3-8). An account of the Committee's further consideration of the item will be given in the addenda to the present report.

3. For its consideration of the item, the Committee had before it the following documents:

(a) Letter dated 6 April 1994 from the Permanent Representative of India to the United Nations addressed to the Secretary-General, transmitting the joint communiqué issued at the Fourth Meeting of the Summit-Level Group for South-South Consultation and Cooperation (Group of Fifteen), held at New Delhi from 28 to 30 March 1994 (A/49/119);

(b) Letter dated 27 June 1994 from the Permanent Representative of Algeria to the United Nations addressed to the Secretary-General, transmitting the Ministerial Statement on an agenda for development adopted by the Group of 77 in New York on 24 June 1994, on the occasion of the commemoration of the thirtieth anniversary of the Group of 77 (A/49/204-E/1994/90);

(c) Letter dated 27 June 1994 from the Permanent Representative of Algeria to the United Nations addressed to the Secretary-General, transmitting the Ministerial Declaration adopted by the Group of 77 in New York on 24 June 1994, on the occasion of the commemoration of the thirtieth anniversary of the Group of 77 (A/49/205-E/1994/91);

(d) Letter dated 12 July 1994 from the Permanent Representative of Italy to the United Nations addressed to the Secretary-General, transmitting the final documents of the summit of the group of seven major industrialized countries, held at Naples, Italy, from 8 to 10 July 1994 (A/49/228-S/1994/827);

(e) Letter dated 12 July 1994 from the Permanent Representative of Tunisia to the United Nations addressed to the Secretary-General, transmitting the text of a letter sent by the President of the Republic of Tunisia and current Chairman of the Organization of African Unity to the Heads of State and Government of the group of the seven major industrialized countries at their meeting held at Naples, Italy, from 8 to 10 July 1994 (A/49/256);

(f) Letter dated 8 August 1994 from the Permanent Representative of Germany to the United Nations addressed to the Secretary-General, transmitting the text of the final statement of the twelfth session of the Interaction Council, held at Dresden, Germany, from 7 to 10 June 1994 (A/49/307-S/1994/958);

(g) Letter dated 31 August 1994 from the Permanent Representative of Indonesia to the United Nations addressed to the Secretary-General, transmitting the documents of the Ministerial Meeting of Non-Aligned Countries on Debt and

Development: Sharing of Experiences, held at Jakarta from 13 to 15 August 1994 (A/49/367);

(h) Letter dated 5 September 1994 from the Chargé d'affaires a.i. of the Permanent Mission of Australia to the United Nations addressed to the Secretary-General, transmitting the communiqué of the Twenty-Fifth South Pacific Forum, held at Brisbane, Australia, from 31 July to 2 August 1994 (A/49/381);

(i) Letter dated 3 October 1994 from the Permanent Representative of Algeria to the United Nations addressed to the Secretary-General, transmitting the Ministerial Declaration of the Group of 77 adopted on the occasion of the eighteenth annual Ministerial Meeting of the Group of 77, held in New York on 30 September 1994 (A/49/462 and Corr.1);

(j) Letter dated 11 October 1994 from the Permanent Representative of Bangladesh to the United Nations addressed to the Secretary-General, transmitting the Declaration adopted at the Ministerial Meeting of the Least Developed Countries, held in New York on 4 October 1994 (A/49/506);

(k) Letter dated 17 October 1994 from the Permanent Representative of Indonesia to the United Nations addressed to the Secretary-General, transmitting the communiqué of the Meeting of Ministers for Foreign Affairs and Heads of Delegation of the Movement of Non-Aligned Countries, held in New York on 5 October 1994 (A/49/532-S/1994/1179).

Item 87 (a). Implementation of the commitments and policies agreed upon in the Declaration on International Economic Cooperation, in particular the Revitalization of Economic Growth and Development of the Developing Countries

(a) Report of the Secretary-General on the implementation of the Declaration on International Economic Cooperation, in particular the Revitalization of Economic Growth and Development of the Developing Countries and the International Development Strategy for the Fourth United Nations Development Decade (A/49/328);

(b) Letter dated 7 February 1994 from the Permanent Representatives of Argentina, Brazil, Paraguay and Uruguay to the United Nations addressed to the Secretary-General, transmitting the text of the Joint Communiqué of the Presidents of the Countries of the Common Market of the Southern Cone (MERCOSUR) (A/49/83);

(c) Letter dated 25 June 1994 from the Minister for Foreign Affairs of Egypt to the Secretary-General, transmitting the documents of the Eleventh Ministerial Conference of the Movement of Non-Aligned Countries, held at Cairo from 31 May to 3 June 1994 (A/49/287-S/1994/894).

Item 87 (b). Implementation of the International Development Strategy for the Fourth United Nations Development Decade

Report of the Secretary-General on the implementation of the Declaration on International Economic Cooperation, in particular the Revitalization of Economic Growth and Development of the Developing Countries and the International Development Strategy for the Fourth United Nations Development Decade (A/49/328).

Item 87 (c). External debt crisis and development

(a) Report of the Secretary-General on the developing country debt situation as of mid-1994 (A/49/338);

(b) Letter dated 25 June 1994 from the Minister for Foreign Affairs of Egypt to the Secretary-General, transmitting the documents of the Eleventh Ministerial Conference of the Movement of Non-Aligned Countries, held at Cairo from 31 May to 3 June 1994 (A/49/287-S/1994/894).

Item 87 (d). Net transfer of resources between developing and developed countries

Report of the Secretary-General on the net transfer of resources between developing and developed countries (A/49/309 and Corr.1).

4. At the 10th meeting, on 18 October, an introductory statement was made by the Director of the Macroeconomic and Social Policy Analysis Division of the Department for Economic and Social Information and Policy Analysis on sub-items (a) and (b) (see A/C.2/49/SR.10).

5. At the 11th meeting, on 18 October, an introductory statement was made by the Director of the Macroeconomic and Social Policy Analysis Division of the Department for Economic and Social Information and Policy Analysis on sub-items (c) and (d) (see A/C.2/49/SR.11).